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Dovre Group Oyj
General Annual Meeting
4.4.2024

Suvic Oy
CEO Review

Summary of Fiscal Year 2023

General comments

- The strategy developed a couple of years ago to expand from Finnish wind power to solar power and also abroad has been successfully implemented.
- In near term the expansion to new industries and target markets will likely have a negative effect on operating margins.

Development

- We succeeded in cementing our position in Sweden as a reliable and credible player. This is also aided by our Nordic-wide partnerships. The reward for this was the order of two wind farms.
- Lakari Solar park has opened up the market for us, allowing us to take the market leadership in solar power contracting in Finland.

Market Outlook for 2024

- Wind power construction in Finland has slowed down somewhat due to the general economic situation.
- Tenders are currently increasingly focused on solar power construction, and we are actively competing for the largest solar power projects.
- Geographical expansion is also constantly evaluated and opportunities in new markets are monitored
- Hydrogen is still an interesting service area. Hydrogen can be used alongside renewable energy sources as a balancing power. Therefore, we actively monitor requests for contracting proposals.
- We also actively monitor the development and market of Battery Energy Storage System (BESS) systems.

Expertise

Sense of Responsibility

Continuous improvement

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Wind Power

Our core expertise lies in the design and construction of wind farms. We are continuously striving to enhance our operations through innovative approaches that enable us to achieve financial savings and provide environmentally sustainable solutions.

One of the ways we bring added value to projects is through the utilization of a carbon footprint calculator for foundations. Additionally, we take pride in our in-house designed foundations, as well as our expertise in electrical grids and data networks.

Over 20 wind parks built in Finland

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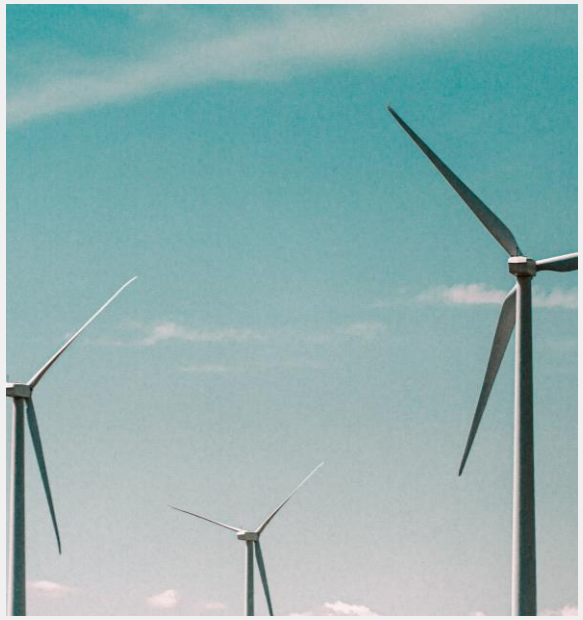
Viiatti wind farms

Suvic is the main contractor in the Kalistanneva and Matkussaari wind farms in Kurikka. The projects are separate entities, consisting of 57 WTG's.

- Completion: 2023-2024



Sandbacka wind farm Uusikaarlepyy & Vörå

The project involves constructing infrastructure for 14 wind turbines, including the construction of the foundations and the internal grid. Sandbacka covers an area of approximately 680 hectares. The infrastructure work will be carried out using Suvic's own land construction equipment.

- Completion: 2023-2024

Storhöjden wind farm in Kramfors, Sweden

The park of 22 wind turbines in Kramfors municipality is part of the High Coast project. The BoP is being made with Adalen and HC Wind – SPVs launched by Renewable Power Capital Ltd. (RPC). The work will be carried out by Suvic AB, a wholly owned Swedish subsidiary of Suvic Oy.

- Completion: 2025

Vitberget wind farm in Kramfors, Sweden

Vitberget with its 24 wind turbines is also part of the High Coast project. The project will further enhance awareness of Suvic AB in Sweden, which is already strong in the wind energy sector. We have found good local partners to work with us on the project.

- Completion: 2025

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Solar Power

Suvic has developed a turnkey concept for solar power, and the first **Solar+** parks are already under construction. Our EPC contract model includes project and site organisation, infrastructure and electrical engineering, equipment installation, medium voltage, low voltage and DC cable networks and infrastructure works.

In addition, the project implementation includes Park Controller Scada for monitoring and reporting on the production of the solar power plant.

By partnering with us, customers can enjoy financial and time-saving benefits by dealing with a single main contractor for their solar plant projects.

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Lakari solar farm

Suvic is building a 32 MW solar power plant in Lakari, Rauma with the Solar+ concept. The surface area is about 40 hectares. This reference has opened up the market for Suvic, allowing us to take the market leadership in solar power contracting in Finland.

- Completion: 2024

Heinineva solar farm, Lapua

The 102.2 MWp solar farm will be built on a former peat production area of Heinineva in Lapua and will cover a total area of 140 hectares. The contract includes supplying and installation of panels, panel supports, converter stations and inverters. More than 140 000 solar panels will be installed in the park.

- Completion: 2025

Industrial Energy Construction

We specialize in providing industrial construction contracting services for renewable energy projects, emphasizing carbon-free solutions.

With our experience in structural planning, electrical networks, budget calculation, material procurement, subcontracting plus overall construction and project management.

We know that each industrial environment has its own unique requirements and functional needs. That is why we work closely together with our customers for us to thoroughly understand their needs, production processes and goals.

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Kivenlahti bio-heating facility Espoo

This new bio-heating facility was completed in 2020. The site was located in an existing heating plant area where there were already two wood pellet boilers for district heating. We provided the client with project management services.

- Completion: 2020

Vermo AWHP

Suvic built the foundations for the air-to-water heat pump plant in Vermo, Espoo. Suvic executed the project management during the civil engineering and foundation work.

- Completion: 2021

Kirkkonummi heat pump plant

The work will consist of constructing the buildings required for waste heat capture, the foundations of the heat-sink-battery and the pumping facilities. The power plant will use excess heat generated by the Kirkkonummi data centre and provide energy to Fortum's district heating system.

- Completion: 2025

Espoo heat pump plant

Heat pump plant recovering waste heat for Fortum's district heating network in the future data centre area of Espoo. The heat pump facility utilizes waste heat and ambient air. It includes a recovery building housing heat pumps for heat recovery from the data center, air-to-water heat pumps, and electric boiler.

- Completion 2025

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Thank you for your attention!

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